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## Message from the FDIC



As the FDIC's *Money Smart* program nears its 10-year anniversary this fall, it is important to remember that, as the financial world changes, so must financial education. What people need to know today about managing money is different from 10 years ago. Similarly, the best ways to deliver financial education also have evolved in the last 10 years.

In this edition of *Money Smart* News, we highlight some important recent developments. One is the availability of revised train-the-trainer videos from the FDIC. Regardless of whether you are a new teacher of the curriculum or a long-time instructor, these videos will quickly and efficiently orient you to the latest version of *Money Smart* and give you some good ideas for using it.

We hope that you will find the updates in this edition of *Money Smart* News helpful and that you get a new idea or two for bringing about positive changes. As always, the FDIC's financial education experts are a resource for you. If you have a question or a suggestion, send an e-mail to [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov).

Mark Pearce

**Director**

**FDIC Division of Depositor and Consumer Protection**

## Wanted: Your Thoughts, Anecdotes About the First 10 Years of *Money Smart*

The FDIC will celebrate the 10th anniversary of the *Money Smart* financial education program this September, and we want to hear from you as we reflect on this milestone. We are especially interested in your thoughts and anecdotes regarding the following: 1) How has *Money Smart* helped individuals and families improve their financial behavior? 2) How has *Money Smart* made a difference in low- and moderate-income communities? 3) Where should we go from here? Please send your observations from the past 10 years and your suggestions for the future to [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov) by August 22, 2011.

## *Money Smart* Train-the-Trainer Videos: What's New

The FDIC's train-the-trainer videos for instructors who teach the *Money Smart* curriculum for adults have been updated and enhanced to align with recent revisions to the program. The videos are available in English and Spanish. In addition, the FDIC has released the first train-the-trainer video for instructors teaching the *Money Smart* for Young Adults curriculum. All the videos help instructors learn how to use the instructor guide, become familiar with the student materials, and employ effective strategies for teaching the curriculum. The videos also are excellent supplements to the Guide to Presenting the *Money Smart* Curriculum, which is on every instructor-led CD. The videos can be viewed at <http://www.fdic.gov/consumers/consumer/moneysmart/trainthetrainer.html>.

## **GAO Study Features Best Practices Reported in Financial Education**

The U.S. Government Accountability Office (GAO), an independent agency working for the Congress, recently released a report that outlines the current body of knowledge relating to methods and strategies for improving financial education and discusses the feasibility of a process for certifying financial literacy providers. Financial educators may be especially interested in the report's collection of viewpoints from experts and practitioners on best practices in financial literacy programs. View a summary or the full report at <http://www.gao.gov/products/GAO-11-614>.

## **Award Winners Announced for Excellence in Serving Low- and Moderate-Income Consumers**

The FDIC has announced the recipients of the 2011 Chairman's Award for Excellence, which recognizes individuals at FDIC-insured financial institutions who have worked creatively and responsibly to serve the credit and deposit needs of low- and moderate-income (LMI) consumers. To learn more about the recipients and the products and programs they are involved in, go to <http://www.fdic.gov/about/comein/lmiaward.html>.

## **FDIC Advisory Committee Meeting Looks Ahead at Strategies to Promote Inclusion**

The FDIC Advisory Committee on Economic Inclusion met on June 2nd to discuss the status of LMI household finances today and the future of economic inclusion efforts, especially as they pertain to technology and innovations. The meeting also featured presentations from the recipients of the Chairman's Award for Excellence (see above). To watch a video of the meeting and access handouts and other materials, start at <http://www.fdic.gov/about/comein/meetingJune2011.html>.

## **FDIC Publication Offers Insights on Mortgage Foreclosure Practices, Small Business Lending**

Two recent issues of *Supervisory Insights*, an FDIC publication on bank regulation and policy, features reports that financial educators could find of interest. One is a special edition highlighting lessons learned from an interagency review of foreclosure practices at the 14 largest residential mortgage servicers, and examples of effective mortgage servicing practices derived from these lessons. Find it at <http://www.fdic.gov/regulations/examinations/supervisory/insights/sise11/index.html>. Also, as part of the FDIC's efforts to encourage banks to lend to creditworthy small businesses, the Summer 2011 edition of *Supervisory Insights* includes a review of the technical requirements associated with the Small Business Administration products that lenders most often use. This issue is available at [http://www.fdic.gov/regulations/examinations/supervisory/insights/sisum11/si\\_sum11.pdf](http://www.fdic.gov/regulations/examinations/supervisory/insights/sisum11/si_sum11.pdf).

## **The FDIC Issues Consumer Tips on How to “Shop and Save” on Loans, Credit Cards and Deposit Accounts**

The Spring 2011 issue of the quarterly *FDIC Consumer News* is a special edition featuring tips to help consumers shop for a variety of bank products and services. It includes, for example, information on lower-cost alternatives to traditional – and potentially expensive – overdraft programs, plus reasons why consumers should be cautious before using a prepaid card for their basic banking needs. Financial educators are encouraged to share information from *FDIC Consumer News* with their students. See this issue of the newsletter and subscription information at <http://www.fdic.gov/consumers/consumer/news/cnspr11/>.

## **Our Latest Success Stories: Financial Empowerment Using *Money Smart***

*For this edition of our Money Smart Success Stories*, we describe the positive results shown by one educator that tracks how classes and counseling have changed behavior as part of a comprehensive strategy to improve participants' long-term finances, and we look at how the curriculum is being used to help survivors of domestic violence. ([Read the stories.](#))

## Reminders

### Send Us Your Success Stories

The FDIC wants to hear how *Money Smart* is making a difference. We're interested in finding out about your programs and procedures, tips and other information that *Money Smart* educators and partners might find useful. The best contributions may appear in a future issue of *Money Smart News*. [See our previously published success stories](#). [Submit your stories](#) today!

### Keep Up With *Money Smart News*

To subscribe to a listserv that will e-mail you each new edition of *Money Smart News*, follow the instructions at [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html). The FDIC does not send unsolicited e-mail. If this publication has reached you in error, or if you no longer wish to receive this service, please [unsubscribe](#).

### For More Help or Information

If you need additional assistance, [contact your regional Community Affairs Officer](#); or if you would like additional information on the *Money Smart* program, visit our [overview](#).

### Past Issues

See other issues of the quarterly [Money Smart News](#) dating back to 2003.